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Attorney General Biden Statement on Approval of BlueCross BlueShield Delaware-Highmark, Inc. Affiliation

WILMINGTON -- Delaware Attorney General Beau Biden released the following statement today regarding the Delaware Department of Insurance's approval of the proposed affiliation between BlueCross BlueShield Delaware and Highmark, Inc., which is based in Pittsburgh, Pennsylvania.

"This affiliation is a bad deal for Delawareans and should not have been approved. BlueCross Shield of Delaware has a veritable monopoly on healthcare in our state, covering approximately 400,000 Delawareans. Delawareans' healthcare will be run out of Pittsburgh, Pennsylvania. Executives in Pittsburgh will determine the cost and quality of the health care Delawareans receive. Delaware granted tax breaks to BCBSD for 75 years. Now BCBSD is taking the \$45 million in reserves it accumulated as a result of that subsidy to Pennsylvania. The Insurance Commissioner should have at least required that an independent foundation, not one controlled by BCBSD and Highmark, be established to ensure that the \$45 million in reserves stay in Delaware for the benefit of Delawareans."

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